

2.17B

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company Nidum Precision Tooling Limited	Company number 00706121
In the High Court of Justice, Chancery Division, Bristol District Registry (full name of court)	Court case number 659 of 2013

(a) Insert full
name(s) and
address(es) of
administrator(s)

I/We (a)
Simon Thornton
Houghton Stone Business Recovery Limited
The Conifers
Filton Road
Hambrook
Bristol BS16 1QG


*Delete as
applicable

attach a copy of *my/our proposals in respect of the administration of the above company

A copy of these proposals was sent to all known creditors on

(b) 14 October 2013

Signed


Joint / Administrator(s)

Dated

14 October 2013

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form.

The contact information that you give will be visible to researchers of the

Simon Thornton
Houghton Stone Business Recovery Limited
The Conifers
Filton Road
Hambrook
Bristol BS16 1QG

DX Number

0117 970 9220
DX Exchange

When you have completed and signed this form, please send it to the Registrar of Companies at:-
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

WEDNESDAY



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COMPANIES HOUSE

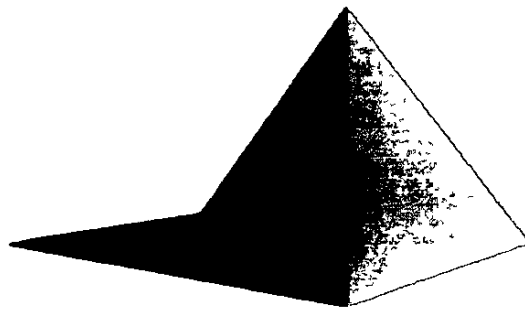
**HOUGHTON STONE
BUSINESS RECOVERY LTD**

**NIDUM PRECISION TOOLING LIMITED- IN ADMINISTRATION
("THE COMPANY")**

**STATEMENT OF ADMINISTRATOR'S PROPOSALS
Pursuant to Paragraph 49 of Schedule B1 to the Insolvency Act
1986 & Rule 2.33 of the Insolvency Rules 1986**

**High Court of Justice, Chancery Division,
Bristol District Registry
Court Reference: 659 of 2013**

14 October 2013



Legislation

Unless otherwise stated references to sections, paragraphs or rules are to the Insolvency Act 1986, Schedule B1 of the Insolvency Act 1986 and the Insolvency Rules 1986 (as subsequently amended).

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1 Background and circumstances leading to the Administrator's appointment

The Directors of the business have provided a history as follows;

Nidum Precision Tooling Limited (Nidum) was founded in 1961 and has traded since that date. It moved to its current location in 2000.

Nidum is a Precision Toolmaker – specialising in the manufacture of special purpose machines, spars and components to support the operation of production lines, predominantly within the automotive sector. Nidum is arguably the longest established and largest business of its type and is well known within the South Wales manufacturing community.

Nidum was acquired in 2007 by current owners Julie & Ewan McConnell who purchased Nidum via a specifically formed parent company, MAC62 Group Limited. The McConnells hold 97.5% of the share capital of both Nidum and MAC62 Group Limited.

Since 2007 the company has been funded by a combination of Directors Loan, the use of an invoice discounting facility – currently Hitachi, and a now expired chattels mortgage.

Nidum services large scale manufacturing customers who have a requirement for the provision and support of production line machinery. The company was badly hit by the onset of the recession in the autumn of 2008 with sales falling approx 40% against previous years. As part of a survival package Nidum shed approximately one third of its' labour force at this time.

The company was successful in increasing its' sales between 2008 and 2011, supporting on going trading by very tight cost and cash management control.

In July 2011, due to cash flow starvation caused by the delayed completion of one major client project – for reasons beyond the control of Nidum and, a second client postponing close to the start date of a significant project, the Directors of Nidum were obliged to reach an agreement with their creditors under the terms of a Company Voluntary Arrangement (CVA). This CVA was supervised by BDO LLP in Bristol.

Since July 2011 Nidum has continued to attempt to service its customers whilst fulfilling the obligations of the CVA. This has proved an increasing burden due to the combination of a number of factors:

- *Scaling monthly contributions to the CVA*
- *The inability to secure credit from suppliers due to Nidum being in a CVA*
- *An inability to secure competitive terms or support from supplier and third party sub contract suppliers due to Nidum being in CVA*
- *An inability to raise any form of investment or cash flow funding from within the banking or second tier funding community due to the CVA*
- *Increased unpredictability from clients as to the placement of major projects making planning of manufacturing and cash flow untenable*

With the Directors of Nidum anticipating substantial PAYE and VAT liabilities requiring immediate payment to HM Revenue in September, the Directors reviewed the forward trading predictions for Nidum and sought professional external advice

My firm's advice was sought as to the best procedure to adopt in order to protect the interests of the creditors of the company

A sale of the business on a break up basis was considered but the costs of sale, removal and storage of the large items of equipment would have been high. The insurance and security costs involved in such a sale would have also significantly reduced net realisations. The preferential employee claims that would arise if the business ceased trading, estimated to be in the region of £300,000, would have extinguished any prospect of a return to other creditors.

Discussions with the Directors indicated that the basis of the business could be continued, and the jobs of all the employees rescued, if the business was restructured with a view to a pre-packaged sale of the business as a going concern to Magor Designs Limited

The Directors discussed the situation with the company's bank, Nat West Bank plc and the invoice finance company, Hitachi Capital (UK) plc, both of whom have fixed and floating charges over the assets of the company. Both of these creditors supported the proposal to sell the business on a going concern basis in a pre-packaged sale to Magor Designs Limited

The sale of the business as a whole to Magor Designs Limited would ensure the continued employment of the company's employees, whose contracts would be transferred under the TUPE provisions, thereby reducing the claims in the Administration proceedings

It was my belief that an Administration Order would achieve a better result for the company's creditors as a whole than would be likely if the company were wound up as this would enable a more fluid transfer of the existing work in progress and an overall sale of the company's assets at a greater realisable value

Accordingly, on 4 September 2013 the Director filed a Notice of Intention to Appoint an Administrator in the High Court of Justice, Chancery Division,

Bristol District Registry Notice was given to all secured creditors and, following their consent, I, Simon Thornton, of Houghton Stone Business Recovery Ltd was appointed as Administrator on 5 September 2013

2 Purpose of the Administration

In accordance with Paragraph 3(1), an Administrator of a company must perform his functions with one of the following main objectives;

- (a) Rescuing the company as a going concern, or
- (b) Achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in administration), or
- (c) Realising property in order to make a distribution to one or more secured or preferential creditors

The purpose of my appointment as Administrator is to satisfy Paragraph 3(1)(b) to achieve a better result for the company's creditors as a whole than would be likely if the company were wound up without having first been in administration, as explained above

3 Progress of the Administration

In accordance with Paragraph 47(1) the Directors have been asked to provide to the Administrator a Statement of Affairs as at 5 September 2013. A copy of this statement is enclosed at Appendix 3

Please note that the Statement of Affairs reflects the position of the company as at the date of the Administration Order, and as such makes no provision for the costs of the Administration. Any distribution to preferential creditors will be subject to the costs of the Administration

The position regarding the invoice financed book debts has significantly altered since the date of Administration on 5 September 2013, as explained in the notes at paragraph 3.1.2

Attached for your information at Appendix 4 is a summary of the Administrator's receipts and payments to date

Further details in relation to the statement of affairs and of the progress to date are as follows,

3.1 Assets

3.1.1 Sale of Business

The lease of the trading premises is held by Magor Designs Limited, a sister company of Nidum, which trades from the same address

The option to continue to trade the business in order to achieve a sale to a third party was considered. We dismissed this option for the following reasons:

- There was no working capital available to fund trading
- It was probable that trading losses would be incurred prior to a sale, diminishing any possible return to creditors
- The costs that we would incur during the trading period would be considerable when compared to other options
- It is probable that a third party purchaser would have to relocate the business, limiting the potential price that could be obtained
- The company had 31 employees, most of which had been with the company for a considerable length of time. The TUPE liability that any potential purchaser would have to take on would be well in excess of £300,000. This would severely hamper the ability to find a purchaser, and to obtain a price that would enable any return to creditors.

A pre-packaged sale of the business as a going concern was agreed on 5 September 2013 to Magor Designs Limited.

The total payable is £78,899 apportioned as follows:

£71,996 for the Chattel Assets
£1 for the Contracts
£1 for the Customer Lists
£1 for the Goodwill
£1 for the Intellectual Property Rights
£6,889 for the Stock and Work in Progress

The sum of £6,899 was paid to my solicitors, Clarke Willmott LLP, on completion of the sale.

The balance of monies is to be paid in monthly instalments over a period of 36 months, in equal amounts of £2,000, the first to be paid on or before 30 September 2013.

The agreement includes a retention of title clause over the assets of the company and also a guarantee has been obtained from Mr Ewan Walker McConnell.

3 1 2. Factored Book Debts

The company's book debts are subject to an invoice finance agreement with Hitachi Capital Invoice Finance (Hitachi)

As at the date of my appointment on 5 September 2013, Hitachi were collecting £68,311 97 worth of debts and were owed £55,912 37, although this balance did not take into account their fees

Hitachi have provided me with updated figures, as at 16 September 2013 They continue to collect the remaining £39,761 22 worth of debts, none of which appear to be doubtful or bad

The outstanding balance due to Hitachi at this date is £34,563 10, inclusive of termination fees

This indicates a potential surplus to be re-assigned to the Administrator for collection of approximately £5,198 However, under the terms of their agreement, once they have collected out, Hitachi are entitled to levy a final additional charge calculated at 15% based on total debts collected from the date of Administration (5 September 2013) to the date the debts are re-assigned

Based on the above, it is very likely that their charges will extinguish any balance available for re-assignment and there will therefore be no surplus available for the Administration

3 1 3 Due from Holding Company

Finance raised by Nidum was paid via a loan account to Mac 62 Limited MAC 62 Limited is unable to repay this debt as its only asset is the 9,000 Ordinary shares held in Nidum Precision Tooling Limited, which are now valueless.

Therefore no funds will be recovered from the Holding Company

3 1 4 Prepayments & Deferred Expenditure

These include deferred expenditure relating to the SAP software project, amounting to £13,000 together with additional prepayments of £29,000 relating to insurances, rates, software maintenance, subscriptions and QA costs

I am in receipt of a business rates refund below, but do not anticipate any further significant recoveries in this regard

3 1 5 Business Rates Refund

Neath & Port Talbot Council have advised that they hold a credit on the account and will be refunding the sum of £1,290 53 to the Administration

3 1 6 Sundry Refund

The sum of £351 has been received from a Jobs Growth Wales Programme in respect of one of the apprentices, for a period worked in July and August 2013, prior to the sale of the business and transfer of employees to Magor Designs Limited

This was not reflected on the company's Statement of Affairs as the refund came in after the 5 September 2013

3.2 Statement of Insolvency Practice 13

In accordance with Statement of Insolvency Practice 13, I would advise you of the following connected party transactions,

<i>Date of Transaction</i>	5 September 2013
<i>Assets Sold</i>	Chattel Assets, Contracts, Customer Lists, Goodwill, Intellectual Property Rights, Stock and Work in Progress
<i>Consideration due & when paid</i>	£78,899 in total £6,899 paid on completion (5 September 2013) and equal monthly instalments of £2,000 to be paid for the next 36 months commencing on or before 30 September 2013
<i>Name of purchaser</i>	Magor Designs Limited
<i>Purchasers connection to insolvent company</i>	Mr Ewan Walker McConnell, Mrs Julie Diane McConnell, Mr Richard Derek Burt-Jones, Mr Anthony Mark Davies & Mr Stephen Charles Griffiths all of whom are Directors of Magor Designs Limited are also Directors of Nidum Precision Tooling Limited.

4 Liabilities

4 1 Fixed Charge Holder - National Westminster Bank plc

Nat West Bank plc hold a debenture dated 6 September 2007 which incorporated a fixed and floating charge over the company's assets However, as at 5

September 2013 there were no monies outstanding to them and they have no intention of calling on this debenture

4.2 Preferential Creditors

Magor Designs Limited (Magor) has a preferential claim in respect of monies loaned to Nidum Precision Tooling Limited for the purpose of paying employees' remuneration for the period 25 to 31 August 2013

This period was prior to the sale of the business and as such, Magor, having paid £7,823.25 to cover the wages for this period will rank preferentially for this amount

All the company's employees have been transferred to Magor Designs Limited under the provisions of TUPE regulations as detailed in the sale of business and assets agreement dated 5 September 2013 and accordingly there should be no additional preferential claims in the Administration

4.3 Floating Charge Creditor - National Westminster Bank plc

As detailed above, Nat West Bank plc hold a debenture dated 6 September 2007 which incorporated a fixed and floating charge over the company's assets. Once more, as the Bank have confirmed they are not a creditor, they will not be calling on their Floating Charge

4.4 Prescribed Part

Section 176A requires the Administrator to set aside a prescribed amount of the company's 'net property' towards the satisfaction of unsecured debts. Section 176A only applies where there is a floating charge created on or after 15 September 2003

In this case, as the Bank are not a creditor, the prescribed part provisions do not apply

4.5 Unsecured Creditors

Trade and Expense Creditors

At the date of Administration the liability to trade and expense creditors, based on information supplied by the directors, was believed to be £25,977

It should be noted that the inclusion of any claim on the list of creditors does not constitute the admittance of the debt and the exclusion of any creditor does not mean that their claim, if provable, cannot be agreed and admitted at a later date

In addition, I have listed CVA creditors at £312,885 89 This figure is based on the original creditors' figure provided to BDO LLP as Supervisors of the Company Voluntary Arrangement in 2011 (updated for proof of debts received in the CVA), less £14,736 being the first dividend distribution made of 5 pence in the pound

The CVA creditor claims total will reduce further once the second and final dividend distribution has been made following the failure of the CVA

As yet, the value of this distribution is unknown

CVA creditors' who had not proved by the required CVA deadline, in order to be included for dividend purposes within the CVA, will be given a further opportunity to submit their claims to me in the Administration

If they have not already submitted their claim to BDO and had it agreed, they will still be excluded from the second and final distribution BDO will make shortly

Employees

At the date of the Administration the company had 31 employees.

As noted above, all the employees have been transferred to Magor Designs Limited under the provisions of TUPE regulations as detailed in the sale of business and assets agreement dated 5 September 2013 and accordingly there are no estimated unsecured employee claims in the Administration

HM Revenue & Customs – PAYE/NIC

The director has advised that £103,716 68 is due in respect of unpaid PAYE and NIC

This includes a historical debt for 2012/2013 of £28,918 25 together with current liabilities for the periods detailed below

<u>2013/2014</u>	<u>Amount £</u>	
<u>Tax year</u>		
May	18,053.70	(part-paid £5,000 in August 2013)
June	22,456 28	
July	18,399 83	
August	20,888 62	

Please note however that the liability is subject to confirmation by HM Revenue & Customs following submission of the final returns

HM Revenue & Customs – VAT

The director has advised that £92,960 96 is due in respect of the company's VAT liability made up as follows

<u>Quarter ended</u>	<u>Amount due £</u>	
28/02/2013	46,080 54	(part-paid £29,296 93 leaving £16,783 61 due)
31/05/2013	32,365 12	
31/08/2013	43,812 23	

Please note however that the liability is subject to confirmation by HM Revenue & Customs following submission of the final returns

5 Creditors meeting

In accordance with paragraph 51(1) a meeting of creditors is to be convened at The Conifers, Filton Road, Hambrook, Bristol BS16 1QG on 5 November 2013 at 10 00am Formal notice of the meeting is attached at Appendix 7 The purpose of the meeting is the consideration of the Administrator's proposals, as detailed later in this report and the formation of a creditors committee (should one be required) and, in the absence of a creditors committee the consideration of the following resolutions

- 1 That the Administrators' proposals as circulated be accepted
- 2 That, in the absence of a creditor's committee, the remuneration of the Administrator and his staff be based on time properly given in attending to matters arising in the Administration in accordance with Rule 2 106(5A), and be payable on the basis of the firms tariff (effective from 1 June 2011).
- 3 That, in the absence of a creditor's committee, the disbursements of the Administrator be payable on the basis of the firms tariff (effective from 1 June 2011)
- 4 That the Administrator be authorised to draw fees and disbursements on account without further recourse to creditors
- 5 That, in the absence of a creditor's committee determination, the pre-appointment time costs incurred by HSBR Ltd totalling £4,312.50 be paid in accordance with Rule 2.67(A) as an expense of the Administration
- 6 That, in the absence of a creditor's committee determination, the Administration be extended by six months to conclude on 5 March 2015, in accordance with para 76 of Schedule B1 of The Insolvency Act 1986

- 7 That, upon conclusion of the administration, the Administrator shall obtain his discharge upon filing of the final report under Paragraph 98 of the Insolvency Act 1986

6 Pre-appointment Administration Costs

In accordance with Rule 2.33(2a) I advise that HSBR Ltd incurred pre-appointment costs to 5 September 2013 totalling £4,312.50, representing 24.55 hours at an average rate of £175.66 per hour. A summary of time spent and charge-out value is attached at appendix 5 for your information.

These costs were incurred in respect of the following,

- Preparation of the statutory papers required to give notice of an intention to appoint an Administrator and serving this notice on the secured creditors
- Attending trading premises to meet with Directors and obtain information regarding work in progress, creditors, employees etc
- Liaising with agents regarding the valuation of the business and assets and the proposed sale
- Communications with creditors
- Liaising with Solicitors regarding preparation of the sale agreement for sale of business and assets
- Preparation of statutory papers required to appoint an Administrator to the company

These costs were incurred with a view to placing the company into Administration. It was necessary to file a notice of intention to appoint an Administrator as this notice was required to be served on the secured creditors.

The actions taken pre-appointment were necessary to protect the assets of the company in order to preserve the value of the business which would in turn result in a better return being made to the secured and/or preferential creditors.

Payment of my unpaid pre-appointment costs is subject to approval under Rule 2.67A and not part of the proposals subject to approval under paragraph 53 of schedule B1.

I will therefore be seeking agreement at the meeting of creditors referred to above for payment of these unpaid pre-appointment costs as an expense of the Administration.

7 Administrators' Remuneration

The statutory provisions relating to remuneration are set out in Rule 2.106. Further information is provided in the Association of Business Recovery Professionals Publication "A Creditors Guide to Administrators Fees", a copy of which is available to view or download via the LOGIN area of the HSBR Ltd website.

In the event that a creditors committee is not formed then I propose that my remuneration is based on time properly given by myself and my staff in attending to matters arising in the Administration. Resolutions to that effect are detailed at **4. Creditors Meeting** in this report.

Attached at Appendix 6 is a detailed analysis of time spent and charge out rates for the work carried out in preparation of the Administration and work carried out in the Administration to the date of these proposals.

I have incurred time costs of £4,312.50 between 12 August 2013 and 5 September 2013 representing 24.55 hours at an average rate of £175.66 per hour.

No fees have been drawn to date.

In accordance with Rule 4.49E of the Insolvency (Amendment) Rules 2010, within 21 days of receipt of this report, a request may be made for further information regarding the remuneration detailed in this report from any,

- (a) secured creditor or,
- (b) unsecured creditor with concurrence of at least 5% in value of the unsecured creditors (including the creditor in question) or,
- (c) unsecured creditor with permission of the Court upon an application being made,

Any request must be made in writing. A response to this request will be made within 14 days of receipt.

In accordance with Rule 4.131 of the Insolvency Act 1986 any creditor of the company with concurrence of at least 10% in value of the creditors (including the creditor in question) may apply to Court to challenge the basis fixed for the liquidator's remuneration under Rule 4.127 and/or the remuneration and/or expenses that have been charged. Creditors should note that under the revised Rule 4.131 of the Insolvency (Amendment) Rules 2010, any such application must be made within 8 weeks of receipt of this report.

8 Other Matters

8.1 Investigation

In accordance with the Company Disqualifications Act 1986, I have a duty to investigate the affairs of the company and the conduct of the Directors.

If any creditor wishes to bring any matters to my attention then please do so in writing to my Bristol office. A Creditors' Questionnaire is available on my firm's website for this purpose.

8.2 Future Conduct

As Administrator, I will continue to realise the assets of the company as referred to above. I will also fulfil my duties with regards to completing my investigations and dealing with creditors' claims.

8.3 Dividend Prospects

Based on the information currently available, and providing Magor Designs Limited maintain the monthly repayments under the terms of the sale agreement, there will be sufficient funds available to enable a distribution to unsecured creditors.

8.4 End of Administration

As noted above, the final payment due under the terms of the business and asset sale agreement is due to be paid on or before 30 September 2016. It will therefore be necessary to extend the Administration period (which would otherwise automatically end on 4 September 2014) by 6 months, with the approval of creditors, to allow time for the continued collection of the instalments due.

I am seeking creditors consent to the extension of the Administration as part of my proposals in order to avoid the costs of convening a further creditors meeting within the first year of the Administration. Please see statement of proposals below.

If, after payment of the costs of the administration and preferential liabilities, sufficient funds are available to enable a dividend to unsecured creditors, I would place the company into Creditors Voluntary Liquidation, finalise realisations, and pay a dividend to unsecured creditors.

In the event that there is no prospect of an unsecured dividend and asset realisations become protracted (beyond 18 months), and it becomes necessary to utilise the powers available to a liquidator, an application will be made to the Court for the purposes of ending the Administration and having a winding up order made against the company. It will be proposed that Simon Thornton be appointed Liquidator of the company in this instance.

In the unlikely event that asset realisations are concluded within the 18 month period of the Administration and there are no assets available to enable a distribution to the unsecured creditors, I propose that I be permitted to conclude the Administration, and, funds permitting, settlement of any preferential claims,

at any time prior to the expiry of the 18 month term, by making an application for the dissolution of the Company by filing a notice in accordance with Paragraph 84

9 Statement of Administrators Proposals

In accordance with paragraph 49 I, Simon Harvey Thornton, the Administrator of the Company make to the creditors the following proposals for achieving the purpose of the Administration

Approval of the proposals below will be considered as a single resolution (resolution 1) at the meeting of creditors to be held on 5 November 2013. The remuneration of the Administrator and appointment of committee members if required are dealt with separately at the meeting

Proposals

- a) That I realise the remaining assets of the Company by whatever means I consider appropriate
- b) That I continue to manage the affairs and property of the Company in order to achieve the objective of the administration
- c) That I investigate, pursue, defend or settle any claims of me, the Company or others against or by any person, firm, Company, Trust, agency, department or other legal entity whether governmental or not and whether in contract or otherwise
- d) That creditors consider establishing a creditors' committee to exercise its functions under the Act
- e) That I consult the creditors' committee (if one is formed), including by correspondence when I consider expedient, at appropriate intervals Consultation to include seeking its views on the conduct, implementation and development of these proposals and to seek its sanction on behalf of the general body of creditors without reference to all of that body
- f) That the Administrator pay preferential creditors from the proceeds of Administration
- g) In the event that sufficient assets are available to enable a distribution to unsecured creditors I would propose placing the Company into Creditors' Voluntary Liquidation in accordance with Paragraph 83(1) of Schedule B1 to the Insolvency Act 1986. I would further propose that I be appointed Liquidator. In accordance with paragraph 83(7) of Schedule B1 to the Insolvency Act 1986 and Rule 2.117(3) of the

Insolvency Rules 1986 (as amended), creditors may nominate a different person as the proposed liquidator, provided that the nomination is made after the receipt of the proposals and before the proposals are approved. The move to liquidation will take place prior to 5 March 2015.

- h) In the event that there are no assets available to enable a distribution to the unsecured creditors, I propose that I be permitted to conclude the Administration, following the realisation of all assets and settlement of any secured and preferential claims, at any time prior to the expiry of the 18 month term, by making an application for the dissolution of the Company by filing a notice in accordance with Paragraph 84 of Schedule B1 to the Insolvency Act 1986.
- i) That I retain, reorganise, dispose of, restructure, refinance or enhance the value of the Company's subsidiary or other assets or businesses as I consider expedient at such time and on such terms as I consider appropriate.
- j) That I do, or refrain from doing, all such other things and generally exercising my powers as in my discretion I consider desirable or expedient in order to achieve the objective of the Administration or for any other purpose incidental to these proposals (including as modified or revised).

Plus, in the absence of a Creditors' Committee:

- k) That the remuneration of the Administrator and his staff be based on time properly given in attending to matters arising in the Administration in accordance with Rule 2.106(5) of the Insolvency Rules 1986, and be payable on the basis of the firms tariff (effective from 1 June 2011).
- l) That the disbursements of the Administrator be payable on the basis of the firms tariff (effective from 1 June 2011).
- m) That the Administrator be authorised to draw fees and disbursements on account without further recourse to creditors.
- n) That the pre-appointment time costs incurred by HSBR Ltd be paid in accordance with Rule 2.67(A) as an expense of the Administration.
- o) That, upon conclusion of the administration, the Administrator shall obtain his discharge upon filing of the final report under Paragraph 98 of the Insolvency Act 1986.

If you have any queries, please contact Jenny Wright of this office on 0117 970 9236

Yours faithfully

A handwritten signature in black ink, appearing to read 'S. Thornton', with a long horizontal stroke extending to the right.

Simon H Thornton
Administrator

Dated 14 October 2013

Nidum Precision Tooling Limited - In Administration

Appendix 1 - Company Details

Date of Incorporation	20 October 1961	
Company Number	00706121	
Registered Office	The Conifers Filton Road Hambrook Bristol, BS16 1QG	
Previous Registered Office	Unit C Neath Vale Supplier Park Resolven Neath West Glamorgan Wales SA11 4SR	
Trading Address	Unit C Neath Vale Business Park Resolven Neath SA11 4SR	
Nature of Business	Manufacturer of general purpose machinery	
	Date Appointed	Date Resigned:
Directors		
Ewan Walker McConnell	6 September 2007	Current
Richard Burtt-Jones	6 September 2007	Current
Julie Diane McConnell	6 September 2007	Current
Anthony Mark Davies	31 January 2008	Current
Stephen Charles Griffiths	1 April 2012	Current
Company Secretary		
Richard Burtt-Jones	29 March 2010	Current

Shareholding

The authorised share capital of the company is 9,000 Ordinary £1 Shares

The issued share capital is 9,000 Ordinary £1 shares held as follows

MAC 62 Limited	9,000
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Charges Register

National Westminster Bank plc 6 September 2007

Hitachi Capital (UK) plc 7 February 2013

Nidum Precision Tooling Limited - In Administration

Appendix 2 - Administrators' Details

Administrators name and address	Simon H Thornton Houghton Stone Business Recovery Ltd The Conifers Filton Road Hambrook Bristol BS16 1QG
Date of Appointment	5 September 2013
Appointed by	The Directors of the company
Court Reference	High Court of Justice, Chancery Division, Bristol District Registry No 659 of 2013

These proceedings are main proceedings as defined in Article 3 of the EC Council Regulation on Insolvency Proceedings. This means that this Administration is conducted according to UK insolvency legislation and is not governed by the insolvency law of any other European Member State.

Insolvency Act 1986

Nidum Precision Tooling Limited
Estimated Statement Of Affairs as at 5 September 2013

	Book Value £	Estimated to Realise £	£
ASSETS			
Book Debts	68,312 00	68,312 00	
Hitachi Capital Invoice Finance		(55,912 00)	
Surplus c/d		<u>12,400 00</u>	
Leasehold Improvements	51,100 00		NIL
Goodwill - Sale Agreement			1 00
Chattel Assets - Sale Agreement	88,700 00		71,996 00
IPR - Sale Agreement			1 00
Contracts - Sale Agreement			1 00
Customer Lists - Sale Agreement			1 00
Stock & WIP - Sale Agreement	35,500 00		6,899 00
Due from Holding Company	197,400 00		NIL
Prepayments & Deferred Expenditure	42,000 00		Uncertain
Business Rates refund	1,291.00		1,291 00
Surplus b/d			<u>12,400.00</u>
			92,590.00
LIABILITIES			
PREFERENTIAL CREDITORS.-			
Magor Designs Limited -Advances of Wages		7,823.00	
			<u>7,823 00</u>
			84,767 00
DEBTS SECURED BY FLOATING CHARGE PRE 15 SEPTEMBER 2003			
OTHER PRE 15 SEPTEMBER 2003 FLOATING CHARGE CREDITORS			
			<u>NIL</u>
			84,767 00
Estimated prescribed part of net property where applicable (to carry forward)			<u>NIL</u>
			84,767 00
DEBTS SECURED BY FLOATING CHARGE POST 15 SEPTEMBER 2003			
			<u>NIL</u>
			84,767.00
Estimated prescribed part of net property where applicable (brought down)			<u>NIL</u>
			84,767 00
Unsecured non-preferential claims (excluding any shortfall to floating charge holders)			
Trade & Expense Creditors		25,977 00	
HM Revenue & Customs - PAYE/NIC		103,717 00	
HM Revenue & Customs - VAT		92,961.00	
CVA Creditors		<u>312,886 00</u>	
			535,541 00

Insolvency Act 1986

Nidum Precision Tooling Limited
Estimated Statement Of Affairs as at 5 September 2013

	Book Value £	Estimated to Realise £
Estimated deficiency/surplus as regards non-preferential creditors (excluding any shortfall in respect of F C's post 14 September 2003)		<u>(450,774 00)</u> (450,774 00)
Issued and called up capital Ordinary Shareholders		9,000 00 <u>9,000 00</u>
TOTAL SURPLUS/(DEFICIENCY)		<u>(459,774 00)</u>

Houghton Stone Business Recovery Limited
Nidum Precision Tooling Limited
B - Company Creditors

Key	Name	Address	£
CA00	Cooke & Arkwright	One Central Park, Western Avenue, Bridgend, CF31 3TZ	1,200 00
CA01	Air Products Ltd	2 Millennium Gate, Westmere Drive, Crewe, CW1 6AP	456 48
CA02	Applied Quality Assurance	Garden House, 25 Bedford Road, Sheffield, SG17 5DJ	2,245 80
CA03	Apparelmaster	Factory A14, Treforest Ind Est, Pontypridd, CF37 5SY	894.69
CA04	Applied Chemicals Ltd	Sprint Road, Smethwick, W Midlands	333 14
CA05	Automation Components	Alexia House, Littlemead Ind Est, Cranleigh, GU6 8NE	886.70
CA07	Amman Precision Engineering Co Limited	Maesquarre Road, Ammanford, Dyfed, SA8 2HQ	954.06
CA08	Apparelmaster	Factory A14, Treforest Industrial Estate, Pontypridd, CF37 5SY	113 16
CB00	Bearngboys	Unit 1, Ashford Road, Bethersden, Kent, TN26 3AT	486 98
CB01	M & R Via Brauer	Dawson Road, mount Farm, Blechley, Milton Keynes, MK1 1JP	12 00
CB02	Brammer UK Ltd	Claverton Court, Claverton Road, Wythenshaw, Manchester, M23 9NE	605 43
CB03	Blackwood Industrial Supplies	Unit 5, Waun Y O Pound Ind Estate, Ebbw Vale, NP23 6PL	905 53
CB04	Brecon Designs Ltd	14 Dorlangoch, Brecon, LD3 7RH	900.00
CB05	Bruderer UK Ltd	Unit H, Craddock Road, Luton, LU4 0JF	89.77
CB07	Blackwood Industrial Supplies	Unit 5, Waun y Pound Industrial Estate, Ebbw Vale, NP23 6PL	425 04
CB08	Mr Richard Burtt-Jones	Malvern House, Coed Morgan, Abergavenny, NP7 9UD	2,342 62
CB09	Bush & Griffiths	The Yard, Foundry Road, Hirwaun, CF44 9RA	0 00
CC00	Chubb Electronic Security Ltd	18/19 Lionel Street, Birmingham, B3 1AG	369 72
CC01	Control Gear Ltd	Heol Groeswen, Treforest Ind Est, Pontypridd, CF37 5YF	2,746 74
CC02	Cymru Automation	Unit 1, Lonlas Business Park, Skewen, Neath, SA10 6RP	1,037 00
CC03	Cromwell Tools Ltd	65 Chartwell Drive, Wigston, Leicester, LE18 1AT	10,978 21
CC04	C R Flooring	Unit 19, Cwm Cynon Business Park, Mountain Ash, Mid Glamorgan, CF45 4ER	306 00
CC05	Capital Bank Plc	Charterhall House, Charterhall Drive, Chester, CH88 3AN	0 00
CC06	Caswell Europe	Unit 7, Southlands Industrial Park, Latchford Lane, Bordon, Hampshire, GU35 9JD	0 00
CC07	Control Gear Limited	Alex Laure Factors, PO Box 100, Banbury, OX16 7SG	309 96
CC08	Warwick Machine Tools Limited	Runway Farm Tec Park, Honiley Road, Meer End, Kenilworth, CV8 1NQ	0 00
CC09	Cooke & Arkwright	One Western Avenue, Central Park, Bridgend, CF31 3TZ	0 00
CD00	Design Concepts Interiors Ltd	c/o Senate Recovery Ltd, 12a Church Street, Warwick, CV34 4EW	13,484 50
CD01	Derwen Tooling Ltd	The Willowford, Treforest Ind Est, Pontypridd, CF237 5YL	558 60
CD02	Deublin Ltd	Royce Close, West Portway, Andover, SP10 3TS	589 20

Houghton Stone Business Recovery Limited
Nidum Precision Tooling Limited
B - Company Creditors

Key	Name	Address	£
CD03	Drivelines Technologies Ltd	45 Muddock Road, Manton Lane Ind Est, Bedford, MK41 7PQ	1,793 64
CD04	Dyfed Steels Ltd	Tube Works, Maescanner Road, Dafen, Llanelli, SA14 8NS	2,706 85
CD05	De Sta Co UK Ltd	Unit 7, Calibre Ind Park, Larches Close, Four Ashes, Wolverhampton, WV10 7DZ	3,931 61
CD06	Anthony Mark Davies	1 Cymric Close, Hirwaun Road, Hirwaun, Mid Glamorgan, CF44 9LH	0 00
CD07	Denison Mays Group	Unit 14, Enterprise Park Industrial Park, Moorhouse Avenue, Old Lane, LS11 8HA	266 51
CD08	Dependable Packaging Limited	Pant Industrial Estate, Unit 33, Merthyr Tydfil, CF48 2SR	0 00
CE00	Electechs Ltd	Unit B7 Ashmount Bus Park, Upper Forest Way, Enterprise Park, Swansea, SA6 8QR	8,019 60
CE01	Empyrium Profilers	5 Hainge Road, Tividale, Oldbury, West Midlands, B69 2NL	2,166 40
CE02	Ensinger Ltd	Wilfried Way, Tonyrefail, Mid Glamorgan, CF39 8JQ	511 36
CE03	Eriks Industrial Services Ltd	Finance Dept, Amber Way, Halesowen, B62 8WG	1,428 99
CE04	Erodex UK Limited	Park Road, Halesowen, B63 2RH	3,172 79
CE05	Express Metal Services Ltd	c/o HSBC Invoice Finance, Farncombe Road, Worthing, West Sussex, BN11 2BW	5,050 62
CE06	Express Castors & Wheels	Biglis House, Cardiff Road, Barry, CF63 2BE	660 60
CE09	Euro Grind Limited	Alloy Industrial Estate, Pontardawe, Swansea, SA8 4EN	86 29
CF00	Fabmec Limited	Biglis House, Cardiff Road, Barry, CF63 2BE	5,382 00
CF01	Fedex UK Ltd	Parkhouse East Industrial Estate, Newcastle Under Lyme, Staffordshire, ST5 7RB	0 04
CF02	Fenn Tool Ltd	44 Springwood Drive, Springwood Ind Est, Brantree, CM7 2YN	1,041 31
CF03	Fire-rite UK Ltd	Unit 14 Roundabout Court Ind Est, Caerphilly, CF83 8FS	331 63
CF04	First 2 Office Ltd	PO Box 524, St Crispins, Duke Street, Norwich, NR3 1QU	118 67
CF06	Fleetstyle Distribution	Unit 1 Beaufort Road, Plasmarl Industrial Estate, Morriston, SA6 8JG	312 00
CG00	Gutekunst Fedem	Spring Factories, Carl-Zeiss-Straße 15, D-72555 METZINGEN	30 50
CH00	HM Revenue & Customs - PAYE/NIC	Enforcement Office, Durrington Bridge House, Barrington Road, Worthing, West Sussex, BN12 4SE	103,716 68
CH01	HM Revenue & Customs - VAT	Central Insolvency Sift Team, 3NW, Queens Dock, Liverpool, L74 4AA	92,960 96
CH02	HM Revenue & Customs re CVA	Durrington Bridge House, Barrington Road, Worthing, BN12 4SE	187,700 00
CH03	Hepco Slide Systems Ltd	Lower Moore Bus Park, Tiverton Way, Tiverton, EX16 6TG	1,697 37
CH04	Harrison Saw & Tool Ltd	Underbank Way, Carrs Ind Estate, Haslingden, Rossendale, BB4 5HR	145 19
CH05	Hydra Engineering Services Ltd	Unit 4a, East Bank Road,, Felnax Industrial Estate, Newport, Gwent, NP19 4PP	777 60
CH06	Haven Power Limited	The Havens, Ransomes Europark, Ipswich, IP3 9SJ	4,035 32
C100	Integratech Ltd	1 Shire Business Park, Wainwright Road, Worcester, WR4 9FA	8,117 93

Houghton Stone Business Recovery Limited
Nidum Precision Tooling Limited
B - Company Creditors

Key	Name	Address	£
CI01	Industrial Cool Energy Limited	ICS House, 50 Stephenson Road, Calmore Industrial Estate, Totton, Hants, SO40 3RY	335.00
CJ00	James Lister & Sons	Sandwell Ind Est, Spon Lane South, Smethwick, West Midlands, B66 1QJ	465.60
CJ01	J J Castings	Caerphilly Bus Park, Van Road, Caerphilly, CF83 3EL	846.89
CJ02	J J Castings	Caerphilly Business Park, Van Road, Caerphilly, CF8 3EL	25.53
CK00	KB Graphic Reproductions Ltd	Unit 4 Stephens Business Centre, Poplar Road, Warmley, Bristol, BS30 5JD	361.90
CL00	Lee Spring Ltd	Laatimer Road, Wokingham, RG41 2WA	202.81
CL01	Lombard	PO Box 520, Rotherham, S63 3BR	0.00
CL02	Lektronix A & C Limited	Units 3 & 4 York Park, Bridgend Industrial Estate, Bridgend, CF31 3TB	546.43
CM00	Macready's Niagra Lasalle UK Ltd	Central Warehouse, Paynes Lane, Rugby, CV21 2UW	5,409.53
CM01	Magnet Sales Ltd	Unit 31, Blackworth Ind Estate, Highworth, Wiltshire, SN6 7NA	8.15
CM02	Mahr UK Ltd	19 Drakes Mews, Crownhill, Milton Keynes, MK8 0ER	519.35
CM03	Metal Goods (Wales) Ltd	Units 1 & 2 North Court, North Road, Bridgend Ind Est, Bridgend, CF31 3TP	6,016.44
CM04	MJL Business Support Ltd	Enterprise House, Navigation Park, Abercynon, Mountain Ash, Mid Glamorgan, CF45 4SN	499.20
CM05	Moody International Cert Ltd	Merlin House, Stanier Way, Wyvern Bus Park, Derby, DE21 6BF	156.86
CM06	Multimech	1 Brins Close, Stoke Gifford, Bristol, BS34 8XU	306.00
CM07	Maesyffnon Garage	Mount Road, Thigos, Aberdare, CF44 9RJ	572.33
CM08	Misumi	Katharina-Paulus-Str. 6, 65824 Schwalbach am Taunus, Germany	41.14
CM0B	Macclesfield Bearings Limited	Unit 6 Heather Close, Lyme Green Business Park, Macclesfield, SK11 0LR	148.80
CM0C	Magor Designs Limited	Unit C, Neath Vale Supplier Park, Resolven, Neath, SA11 4SR	7,823.25
CM0D	MCM Insurance	611 Stretford Road, Old Trafford, Manchester, M16 0QA	1,131.21
CM0E	Moody International Cert Limited	10a Victory Park, Victory Road, Derby, DE24 8ZF	342.34
CN00	W P Notcutt Ltd	Homewood Farm, Newark Lane, Ripley, Surrey, GU23 6DJ	172.50
CN01	NSA Services (UK) Limited	Unit 6, Meadow Croft Way, Leigh Commercial Park, Leigh, WN7 3XZ	1,876.80
CN02	Non Std Socket Screws Limited	358/364 Farm Street, Hockley, Birmingham, B19 2TZ	0.00
CO00	The One Stop Sign Shop	The Old Exchange Garage, Lewis Street, Aberdare, Rhondda Cynon Taf, CF44 6PY	65.00
CP00	Parker Tools Ltd	Vauxhall Road, Canterbury, CT1 1HD	164.82
CP01	PBR Abrasives Ltd	Wolverhampton Street, Willenhall, WV13 2NF	358.84
CP02	Paul Green Tyres	Units 1 & 2 Glynneath Village Workshops, Glynneath, SA11 5RG	210.00
CP03	Pneumatic Solutions Ltd	Unit 3 Beechwood Ind Est, Llandello, Carmarthenshire, SA19 7HR	167.38

Houghton Stone Business Recovery Limited
Nidum Precision Tooling Limited
B - Company Creditors

Key	Name	Address	£
CP04	Powerlink	Unit 2A Barleyfield Ind Est, Barleyfield Way, Brynmawr, NP23 4LU	7,088.10
CP05	Premier Products & Service	Unit S Hirwaun Ind Estate, Aberdare, CF44 9UP	1,653.60
CP06	Plant Software Ltd	HADLEY HOUSE BAYSHILL ROAD, CHELTENHAM, GLOUCESTERSHIRE, GL50 3AW	540.00
CP07	Premier Products & Service	Unit S, Hirwaun Industrial Estate, Aberdare, CF44 9YW	96.00
CR00	Chartis Europe Ltd	The Chartis Building, 2-8 Altyre Road, Croydon, Surrey, CR9 2LG	3,608.28
CR01	Rabarts Decorators Merchants	Pontsarn Road, Pant Ind Est, Merthyr Tydfil, CF48 2SR	89.68
CR02	Renishaw Ltd	New Mills, Wotton Under Edge, Glos, GL12 8JR	363.74
CR03	Ricoh UK Ltd	Ricoh House, 4 Rushmills, Northampton, NN4 7YB	284.29
CR04	Rollasons EDM Supplies Ltd	Overland View, 21 Penrhwgoch, Baglan, Port Talbot, SA12 8LN	0.00
CR05	R S Components Ltd	PO Box 99, Corby, Northants, NN17 9RS	1,400.98
CR06	R & K Evans	76 Ashleigh Court, Henllys, Cwmbran, NP44 6HG	1,222.32
CR07	RTJ Systems Ltd	127 High Street, Barry, CF62 6DR	603.75
CR08	Ram Power	16 Greenhill Crescent, Watford, WD18 8SE	37.00
CR09	Ricoh UK Limited	Ricoh House, 4 Rushmills, Northampton, NN4 7YB	774.14
CR0A	Riverside Hardware Engineers Supplies	Unit 3c, North Road, Bridgend Industrial Estate, Bridgend, CF31 3TP	6.00
CR0B	Rollasons EDM Supplies Limited	Overland View, 21 Penrhwgoch, Baglan, SA12 8LN	438.00
CS00	Sage Software Ltd	Sage House, Benton Park Road, Newcastle Upon Tyne, NE7 7LZ	47.62
CS01	SDS Welding & Engineering Supplies	Ty Coeden Derw, Forgel Row, Godreman, Aberdare, CF44 6DR	302.06
CS02	Sixt Kenning Ltd	Durrant House, 47 Holywell Street, Chesterfield, S41 7SJ	437.46
CS03	SMF Sheet Metal Work Ltd	North Road, Bridgend Ind Estate, Bridgend, CF31 3TP	599.04
CS04	Spectrum Computer Supplies Ltd	PO Box 199, Spectrum House, East Parade, Bradford, BD1 5RJ	46.38
CS05	Swansea Fasteners & Engineering	Unit 8 Horizon Park, Valley Way, Enterprise Park, Swansea, SA6 8RG	0.00
CS06	South Wales Metal Finishing	Caemawr Ind Estate, Treorchy, CF42 6EY	1,032.00
CS07	S Z Gears Ltd	Unit 2, Bryn Brithdir, Oakdale Bus Park, Oakdale, NP12 4AA	1,198.50
CS09	South Wales Metal Finishing	Caemawr Industrial Estate, Treorchy, CF42 6EY	300.00
CS0A	Supac Battery Specialists	Unit 3, Goatmill Industrial Estate, Merthyr Tydfil, Mid Glamorgan, CF48 3TD	53.76
CS0B	Swansea Fasteners & Engineering Supplies	Unit 8, Horizon Park, Valley Way, Enterprise Park, SA6 8RG	31.94
CS0C	S Z Gears Limited	Unit 1, Bryn Brithdir, Oakdale Business Park, Oakdale, NP12 4AA	216.00
CS0D	Streamline	Gateshead Card Centre, Victory House, Fifth Avenue, Gateshead, NE11 0EL	0.00
CT00	Talbot Tool Co Ltd	Grp Works, Crowhurst Road, Hollingbury, Brighton, BN1 8AT	787.14

Houghton Stone Business Recovery Limited
Nidum Precision Tooling Limited
B - Company Creditors

Key	Name	Address	£
CT01	Tangi-Flow Products Ltd	Automatic House, Discovery Way, Leofric Bus Park, Bingley, Coventry, CV3 2DT	32 40
CT02	Taylor Special Steels Ltd	Pearsall Drive, Oldbury, West Midlands, B69 2RA	502 73
CT03	Total Skip Hire Ltd	Neath Abbey Wharf, Skewen, Neath, West Glamorgan, SA10 6BL	528 00
CT04	Total Facility Services	127 Neath Road, Pontardawe, Swansea, SA8 3EH	689 40
CT05	Tradebe Gwent Ltd	Corporation Road, Newport, NP19 4RD	600 00
CT06	TTI Group Ltd	c/o Atradius, 3 Harbour Drive, Capital Waterside, Cardiff, CF10 4WZ	2,864.69
CT07	Total Carbide Limited	Picts Lane, Princes Risborough, Buckinghamshire, HP27 9EA	537.85
CT08	Trelleborg PPL Limited	Stirling Road, West Carr Road Industrial Estate, Retford, Notts, DN22 7SN	332 57
CU00	Bohler-Uddeholm (UK) Limited	European Business Park, Taylors Lane, Oldbury, B69 2BN	484.66
CU01	UK Steel Enterprises	Titan House, Cardiff Bay Business Centre, Ocean Park, Cardiff, CF24 5BS	0.00
CW00	Welsh Assembly Government	Cathays Park, Cardiff, CF10 3NQ	3,053 49
CW01	WDS Component Parts Ltd	Grangefield Ind Estate, Richard Shaw Road, Pudsey, Leeds, LS28 6LE	2,212 64
CW02	Wixroyd International Ltd	Alexia House, Little Mead Ind Est, Cranleigh, GU8 8NE	99 86
CW03	Wisegrave	60 Hoppers Road, London, N21 3LH	0.00
CY00	Yell	Middlegate, Whitefriars, Lewins Mead, Bristol, BS1 2LP	0 00
133 Entries Totalling			543,363.96

Nidum Precision Tooling Limited
(In Administration)
Administrator's Abstract of Receipts & Payments
To 14/10/2013

S of A £		£	£
	SECURED ASSETS		
68,312 00	Book Debts	NIL	NIL
	SECURED CREDITORS		
(55,912 00)	Hitachi Capital Invoice Finance	NIL	NIL
	ASSET REALISATIONS		
NIL	Leasehold Improvements	NIL	
1 00	Goodwill - Sale Agreement	1 00	
71,996 00	Chattel Assets - Sale Agreement	1,996 00	
1 00	IPR - Sale Agreement	1 00	
1 00	Contracts - Sale Agreement	1 00	
1 00	Customer Lists - Sale Agreement	1 00	
6,899 00	Stock & WIP - Sale Agreement	6,899 00	
NIL	Due from Holding Company	NIL	
Uncertain	Prepayments & Deferred Expenditure	NIL	
1,291 00	Business Rates refund	1,290 53	10,189 53
	COST OF REALISATIONS		
	Agents/Valuers Fees (1)	2,630 00	
	Legal Fees (1)	2,500 00	(5,130 00)
	PREFERENTIAL CREDITORS		
(7,823 00)	Magor Designs Limited -Advances of	NIL	NIL
	UNSECURED CREDITORS		
(25,977 00)	Trade & Expense Creditors	NIL	
(103,717 00)	HM Revenue & Customs - PAYE/NIC	NIL	
(92,961 00)	HM Revenue & Customs - VAT	NIL	
(312,886 00)	CVA Creditors	NIL	NIL
	DISTRIBUTIONS		
(9,000 00)	Ordinary Shareholders	NIL	NIL
(459,774.00)			5,059.53
	REPRESENTED BY		
	Vat Receivable		1,026 00
	Bank of Scotland Account		4,033 53
			5,059.53

Simon Thornton
Administrator

Time Entry - SIP9 Time & Cost Summary

N111 - Nidum Precision Tooling Limited
 Project Code PRE
 From 12/08/2013 To 05/09/2013

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pre Appointment	3.00	19.50	2.05	0.00	24.55	4,312.50	175.66
Realization of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.00	19.50	2.05	0.00	24.55	4,312.50	175.66
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

Time Entry - SIP9 Time & Cost Summary

N111 - Nidum Precision Tooling Limited
Project Code POST
From 05/09/2013 To 14/10/2013

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	0.00	14.65	45.75	1.15	61.55	8,648.75	140.48
Case Specific Matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.45	8.60	0.00	9.05	1,236.75	136.66
Investigation	0.00	0.00	1.00	0.00	1.00	135.00	135.00
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.15	2.15	0.40	2.70	358.25	132.69
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	15.25	67.50	1.55	74.30	10,376.75	139.66
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	